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SPECIAL CARS by arrangement at the Com-
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JOHN D. HUMPHREYS & SON,
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Hongkong, 14th January, 1904.

[a2761]

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100 lbs. net \$4.75 per Cask ex Factory.
250 lbs. net \$2.85 per bag ex Factory.

SHEWAN, TOMES & CO.,

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Hongkong, 14th August, 1903.

[a3389]

VICTORIA CYCLE EMPORIUM

are Sole Agents for the following:-
POLO, FUTURE, CENTAUR, and
PREMIER CYCLES. Best American
made in the Market, always on View and
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ELGIN ROAD, KOWLOON.
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Bath to each room.

Living-room and Cuisine under strict
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English, American and Manila Newspapers on
Sale.

Terms: \$4 to \$7.00 per day; \$75 to \$120 per
month.

M. MATTHAEY,

Manager.

Hongkong, 6th May, 1903.

[a2183]

VICTORIA HOTEL,

SHAMEEN, CANTON.

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T. F. DA CRUZ, Manager.

Canton, 1st October, 1901.

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Reed's Engineer's Hand-Book 11.50	LETTS', SMITHS' AND OTHER DIARIES
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[a2833]

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[a37]

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[a39]

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OXMINSTER CARPET SQUARES.

VELVET PILE AND BRUSSELS CARPETS.

CHENILLE AND TAPESTRY CURTAINS.

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Their Brands are favourably known all over the World.

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SUPERB OLD COGNAC,

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Distinguished by Four Stars on the label.

ANOTHER FINE COGNAC, \$18.50 per doz.

Less old than the above.

IMPERIAL BRANDY

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THE ELITE OF WHISKY—

THE "PALL MAIL,"

\$21 PER DOZ.

11 Years old: the finest quality shipped.

Each bottle bears an Analyst's certificate.

C. P. & Co.'s OWN SPECIAL

BLEND WHISKY,

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Very soft, palatable, and mature.

EVERYBODY SHOULD TRY THESE ITEMS.

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C.P. & Co.'s INVALIDS' PORT

\$21 PER DOZ.

This fine Wine is old, soft, and of grand flavour.

See analysis and certificate by Professor Cassall.

DOURO PORT.

\$15.00 PER DOZ.

A fine, full, and fruity wine.

AMOROSO SHERRY,

\$20 PER DOZ.

LA TORRE SHERRY,

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A natural and most pleasant wine to the taste.

BENEDICTINE LIQUEUR—

D.O.M.

\$41.75 PER DOZ. QUARTS.

\$43.75 PER 2 DOZ. PINTS.

THEY ARE UNSQUALLED AT THE PRICE.

[a45]

145

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FILMS,

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GOOD WORK, PROMPT RETURN.

LONG, HING & CO.,

PHOTO GOODS STORE,

17A, QUEEN'S ROAD CENTRAL.

Hongkong, 21st December, 1903.

HONGKONG HOTEL

A FIRST-CLASS HOTEL IN EVERY RESPECT

Elegantly Furnished Reading, Drawing, Music, Ping-pong and Smoking Rooms, Private Bar and Two Billiard Rooms for Hotel Residents. Dining Accommodation for 300 persons. Private and Special Dining Rooms. European Chef and Indian Curry Cook. Ladies Afternoon Tea Rooms with European Matron in attendance. Ladies Cloak Room. Hydraulic Elevators to each Floor. Bedroom Accommodation—131 rooms. Electric Lighting and Electric Fans, if required. Hot and Cold Water throughout. Wines and Groceries specially imported by the Hotel Co. Wines cooled by Hotel refrigerators. Hotel Linen washed on Premises by machinery. Fire Extinguishing Mains and Emergency Exits on every floor. MODERATE CHARGES! NO EXTRAS!

H. HAYNES,
Manager.

[a18]

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Admirably Situated. Sheltered from the North-East Monsoon and Open to the South-West Monsoon.

A COVERED GANGWAY LEADS FROM THE TRAMWAY TERMINUS INTO THE HOTEL.

A. S. WATSON & CO.,
LIMITED

WINE AND SPIRIT MERCHANTS.

S H E R R Y.

B. SUPERIOR PALE DRY.	Per doz.
Dinner Wine, Green Seal Capsule	\$12.00
C. MANZANILLA, PALE NATURAL SHERRY,	
White Capsule	13.50
CC. SUPERIOR OLD PALE DRY, NATURAL SHERRY, Red Seal Capsule	16.00
D. VERY SUPERIOR OLD PALE DRY, Choice Old Wine, White Seal Capsule	18.00
E. EXTRASUPERIOR OLD PALE DRY, Very Finest Quality (old bottled), Black Seal Capsule	27.00

B, C, & CC are excellent Dinner Wines. D and E are After-Dinner Wines of a very Superior Vintage. ALL ARE GUARANTEED PURE XERES WINES.

Sample bottles and smaller quantities will be supplied at proportionate wholesale rates.

We guarantee our Wines and Spirits to be genuine only when bought direct from us in the Colony or from our authorised Agents at the Coast Ports.

A. S. WATSON & CO.
LIMITED.

THE HONGKONG DISPENSARY.

ESTABLISHED A.D. 1841.

NOTICE TO CORRESPONDENTS.
All correspondence relating to the news columns should be addressed to THE EDITOR.
Letters and manuscripts must be forwarded to him with his name and address, and a copy of the manuscript addressed to the Editor, not for publication, but as evidence of good faith. All letters for publication should be written on one side of the paper only.
No anonymous or signed communications that have appeared in other papers will be inserted.
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Lider's
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MARRIAGE.
At St. John's Cathedral, by the Rev. F. T. Johnson, M.A., only daughter of the late CHUN LEY KUM, of Australia and the Straits Settlements, and JAMES ARCHIBALD PEACH, Imperial Maritime Customs, only son of JAMES PEACH, Streeter Lodge, Brisbane, Australian and Straits Settlements' papers please copy. [277]

DEATHS.
On the 18th January, after a short illness, ANGELINA FLORING, beloved wife of R. H. STEPHENSON, of the Taikoo Sugar Refinery Co., Ltd. Friends are respectfully invited to attend the funeral which will pass the Monument at 5 p.m. to-day.
At his residence, 4th, Haskell Road, Shanghai, on the 18th inst. SEIGISMUNDO J. RANGEL, aged 61 years.

The Daily Press.

HONGKONG OFFICE: 14, DESVEUX ROAD
LONDON OFFICE: 131, FLEET STREET, E.C.

HONGKONG, 19th JANUARY, 1904

At the sixty-third annual meeting of the Peninsular and Oriental Steam Navigation Company on the 11th ultimo, Sir THOMAS SUTHERLAND had a pleasant task to perform, for, as he stated, though the year 1902 had been the most fortunate year in the history of the company, 1903 fell but little behind. In 1903 the revenue decreased by £111,000 and the expenditure decreased by £97,000. With regard to the year 1902 Sir THOMAS SUTHERLAND said that they could not of course anticipate such years except at the rarest intervals; but they might fairly hope, except in event of extraordinary adverse circumstances, for the normal annual dividend which they had now paid for so many years. The point of greatest interest to the Far East in the P. & O. chairman's statement was of course about the reduction of fares to and from this part of the world, a fact which we have already announced and which has been anticipated for some time since the decision to lower the fares between England and India. The chief consideration which the P. & O. Co. has had to make has been the opposition of Russia's Trans-Siberian line, which could

not but give a vast impetus to all rival routes. Sir THOMAS, speaking on this subject, said: "We cannot compete with the railway in point of rapidity of transit, but we can compete with the railway in point of fares, and accordingly we have decided to reduce our passenger-fares to China considerably. . . . It is just possible that eventually the existence of that railway may prove to be a benefit to us. . . . Passengers may have the great advantage of travelling out by the Siberian Railway, and the still greater advantage of coming home by the P. & O. Company." This was a happy way of putting it, and the speaker emphasised his remarks by recalling how the development of the Pacific Railway had taken away from the P. & O. Co. a great number of passengers to China and Japan, but had brought into existence a large amount of world travel, from which the Company derived its share of benefit. In the early days of the Company, Sir THOMAS SUTHERLAND, when he was superintendent for the Company at Hongkong, was in favour of taking up by them of the Pacific route. But, though the Company has not so done, the opening of that new route was nevertheless a source of gain, and it is hoped that the Siberian line will in the same way prove of advantage. Sir THOMAS on the 11th ultimo expressed the opinion that his Company felt no jealousy or ill-will in connection with the creation of the Siberian route. It was pointed out in the London and China Express last month that though the competition of the new Russian railway was not to be feared as a serious competitor, but rather as an adjunct to the passenger list, it might be different with the mails. Still, as it is not known yet what the British Government's views are on the question of the new mail contracts, it is useless to speculate what may happen. At present, Hongkong at least does not gain in time by the Siberian as against the P. & O. Co. mail service.

Owing to pressure of space we are compelled to hold over a letter from "X" in regard to the Fiscal Question.

During the week ending the 17th inst. the visitors to the City Hall Library and Museum were 218 non-Chinese, to the former, and 88 non-Chinese and 2497 Chinese to the latter institution.

On Thursday evening next, at 9 o'clock, the Rev. E. G. Hardy, M.A., will deliver a lecture at the Union Church Hall, the subject being "As the Chinese See Us." This lecture will be open to the public.

The case in which Messrs. Miller and Bellantino were charged in Manila with issuing forged certificates for Chinese immigration into the Philippines has failed. The Cables receive says there was not sufficient evidence to convict.

With reference to the approaching departure of Mr. G. A. Woodcock, Secretary to the Sanitary Board, we were not correct in stating yesterday that he goes or leaves at the end of this month. He does not go until the 30th March next.

According to L'Echo de Chine, private telegrams received by high personages at Shanghai announce that peace is almost certain. From another side, according to the opinion of one of the heads of one of the largest English houses at Nagasaki, everything tends to the belief that war will not break out. L'Echo de Chine also says that it is announced from Peking that Prince Ching has informed the Japanese Minister that China will remain neutral in the event of war between Russia and Japan.

An Act has been passed in Manila entitling merchants who have paid duty on goods imported, should they export them from the islands, to obtain a certificate to that effect, and on production of that certificate at the time of importation of other similar goods they shall be exempt from duty also. This applies to timed goods and foodstuffs, and is to enable merchants in the Philippines to compete with those on the China coast, in case of war breaking out between Japan and Russia.

At the conference in Tokyo on the 11th inst. between the Cabinet and the Elder Statesmen the Premier, Count Katsura, was absent. The result was not reported to the Throne the same day, but was to be reported on the 12th. It was expected that, "to serve a purpose which is not made public" (according to the Tokyo correspondent of the N.C. Daily News), another note would be sent to Russia, not an ultimatum. We may mention in this connection that it is rumoured here that Japan is only delaying matters until the cruisers *Kureya* and *Nisshin* reach Singapore—probably about the 27th inst.

Mr. Alleyn Ireland, whose arrival we reported yesterday, is making a short stay in Hongkong this time, and will spend about three weeks in Macao as well. It will be remembered that we published recently an extract from the Times of Ceylon, reporting an interview with a Mr. H. C. Pearson, an United States citizen, partly on the subject of Mr. Ireland's strictures on Hongkong. We have seen a letter from Mr. Pearson, entirely repudiating the remarks about Mr. Ireland. This of course is conclusive; we can only wonder that our Colombo contemporary was so much misled.

A rumour received in Calcutta from Darjeeling is that the Thibet Mission will encounter Russian Cossacks with the Thibetan soldiers, and that the Russians are already in the country.

A proposition is on foot to open a vaudeville circuit in the Far East, Manila reports. Honolulu, Yokohama, Shanghai, Hongkong, and Manila will be included in the new venture if it is carried through.

According to the San Francisco Chronicle, one who was United States Consul at Nagasaki in 1859, it is said, has died in the person of Captain David A. Moore, whose death took place on the 6th ult. at Oil City, Pennsylvania.

A telegram dated Calcutta, December 31, says: "There was a drop of two thousand in the number of plague deaths last week in India. The total was 15,603 compared with 14,304 in the preceding seven days, the improvement being due to the lessening of the epidemic in the Bombay Presidency.—Natal is now declared free of plague."

22 marines from H.M.S. *Groves* landed at Chemulpo on the morning of the 8th inst. and proceeded by train to Seoul to guard the British Legation. French, German, and Russian warships were expected to arrive at Chemulpo the same day, and it is believed Germany and Italy will also send Legation guards to Sout. Two Russian warships were already in Chemulpo harbour, believed to have troops on board from Port Arthur.

The Odermatte Lloyds publishes a telegram from Berlin, 11th January, to the following effect:—"The statement, made by all Japanese Ministers in Europe, according to which Japan will hold the *status quo* in Korea during her negotiations with Russia, is considered here as a proof of the correctness and the prudence of the Japanese diplomacy. Contrary to the warlike news emanating from England, the French Press is laying great stress in their remarks on the love of peace shown by all Great Powers, and the sagacious tactics of Japan.

The U.S. torpedo-boat destroyers *Decatur*, *Burry*, *Bainbridge*, *Chancery*, and *Dale* left Hampton Roads for Manila last month, convoyed by the cruiser *Buffalo*. The cruise is the first of the kind ever undertaken from American shores. It is estimated that six months will be required for the torpedo flotilla to reach Manila. After touching at Borneo and Barbados the flotilla will go south, clinging to the shores of South America, stopping at the various ports. From Brazil a course will be steered back over the Equator for the open sea. The flotilla will proceed up the West African coast, and past the Cape Verde group to the Canaries. The next stop will be Madras. Then the course will be set for the Mediterranean and the Suez Canal, and so to the East.

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For Mr. Chamberlain's policy ... 392
Against ... 20
Majority for ... 372

Yesterday afternoon a telegram was sent off to Mr. Joseph Chamberlain in connection with the plebiscite. The following is the text, for which we are indebted to Mr. Victor Deacon:—

"Right Honourable Joseph Chamberlain Birmingham five days plebiscite of merchant bankers shipping representatives and others British Subjects resident here taken here for or against your Fiscal Policy from Imperial not local standpoint result 392 for 20 against Sir C. P. Chater Hongkong.

CROWN LAND SALES.

At the Land Office yesterday afternoon Mr. L. C. Rees, Principal Land Surveyor, exposed for sale by public auction three lots of Crown land. There was no competition, all the lots being sold on the first bid. Inland Lot No. 1711, south of Bowen Road, 40,347 sq. feet, with an annual rent of \$278, was exposed at the upset price of \$10,086 and sold to Mr. Yeung Sai Nam for \$10,016. Two small Shaukiwan lots, Nos. 399 and 400, were sold to Mr. Tsang Keung for \$390 and \$645 respectively.

TELEGRAFS.

"DAILY PRESS" SERVICE.

FROM OUR OWN CORRESPONDENT

OBITUARY.

London, 18th January, 11.1 a.m.

DEATH OF ADMIRAL KEPPEL.

Admiral of the Fleet Hon. Sir Henry Keppel, G.C.B., O.M., died on Sunday.

Admiral Keppel was born in 1809. He was the fourth son of the fourth Earl of Albemarle. He commanded the Naval Brigade in the Crimean war and the Naval Forces in China, 1857 and 1867-70, and was Groom-in-Waiting 1859-60. Admiral Keppel was a life-long personal friend of King Edward, and his eminent services to his country are well known to require commendation here. It will be remembered that only a few years ago, the Admiral paid a farewell visit to the East, the scene of many triumphs. His writings, which enjoyed a large measure of deserved popularity, comprise Voyage of the Miranda, Reminiscences, and A Sailor's Life under Four Sovereigns.—ED. D.P.]

The following was the programme:—

PART I.
Piano "Imitation à la Vale" (Wobey).
Madame L. FLAYELLE and J. C. JOHNSTON, Song "Beloved, it is worn." Mr. J. C. J. INNET, Solo "Cornet à pistion" (Variations.) Mr. F. E. S. DA CRUZ, Solo "The Rose of Tralee." Mr. R. HINZEL.
A Display of Strength. Mr. G. E. BELL.
Song "O Dry those Tears." Mrs. J. C. JOHNSTON.
Song "Warner's Parting." Mr. F. H. BELL.
Piano "Impromptu de Chopin." Madame L. FLAYELLE.
Song "Selected from The Mikado." Mr. THOMAS LOUISE.
Chorus "Plantation Songs." Mrs. JOHNSTON, Misses JOHNSTON, F. H. BELL, LOUREIRO, HENKEL, CRUZ, DRAYTON, BULBROOK, and WILLIAMS.

PART II.
Song "The White Squall" Mr. V. DRAYTON.
Duo "Two Little Chicks." Mrs. and Mr. JOHNSTON.
Violin Solo "Selected" Mr. N. A. SCHAFFNER.
Song "Love's Coronation." Mr. J. C. JOHNSTON.
Piano "Romance" ... Ch. Lefebvre. Madame FLAYELLE.
Song "The Old Brigade." Mr. F. H. BELL.
Musical Sketch, Messrs. T. LOUREIRO and A. WILLIAMS.

CHORUS. —In the leading article of your to-day's issue, a mention was made about Japan markets being closed against the refined sugar of Hongkong by prohibitory tariffs, and as I consider this statement is apt to give one rather an erroneous impression of the real fact, I request you to spare your valuable space for this letter.

The import duties in Japan on sugar according to the existing tariffs which came into force on 1st January 1899, are as follows:—

Up to No. 14 Dutch standard, 5 per cent. ad val. or 0.24 yen per picul.

From No. 15 to 20, 10 per cent. ad val. or 0.48 yen per picul.

Upward No. 20, 10 per cent. ad val. or 0.827 yen per picul.

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Art from the import duty, the consumption tax is equally payable by imported sugar as well as by home products. Thus the advantage derived by the Japanese sugar refiners under the existing tariffs is limited to the difference of 5 per cent. between the import duty on raw sugar and that on refined. Furthermore, this discrimination had originally been aimed not against the free Hongkong sugar, but against the heavily-taxed Continental sugar with which Japan's markets had been "dumped" for some time past.

In spite of the difference in the import duty mentioned above, during the year 1902 as much as five and a half million yen's worth of refined sugar was imported into Japan from Hongkong and other places.

I trust I have already given sufficient reasons to be able to claim that so far as sugar tariffs of Japan are concerned, they are not "prohibitive," though they are, no doubt, to some extent "preferential."—Yours etc.

MASANICHI NOMA,
Consul for Japan.

THE AMOY C.S.P. AND THE RIOT.

TO THE EDITOR OF THE "DAILY PRESS."

Hongkong, 16th January.

SIK.—With the leading article of your to-day's issue, a mention was made about Japan markets being closed against the refined sugar of Hongkong by prohibitory tariffs, and as I consider this statement is apt to give one rather an erroneous impression of the real fact, I request you to spare your valuable space for this letter.

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Art from the import duty, the consumption tax

ROYAL HONGKONG YACHT CLUB.

The race for the cups presented by the Commodore of the Club was sailed on Saturday. The course was round the Rock, 1 mile S.W. of Coweshead Island. There was a moderate N.E. wind at the start and the yachts were despatched on their long run to the Rock at 1 p.m. Iris was away first. It was a very dead run, and as soon as the yachts got clear of the harbour they felt the full force of the wind, which was knocking up quite a sea. The majority left Green Island on the port hand, but Erica, Aileen, and another went through the Sulphur Channel. After passing Green Island the wind drew slightly to the S.E., causing the yachts which were running with bows to port to be slightly by the lee. This made many of them roll in a manner that must have been extremely uncomfortable to helmsmen. Aileen had kept too far to the southward and lost a good deal of ground by having to turn her bow to round the Rock. Iris, which had been sailing remarkably well off the wind, rounded first at 1h. 52m. 0s, followed by Vernon, at 1h. 53m. 20s. Then came Alannah, Elspeth, Erica, Chanticleer, Bonito, Clivia, Min, and Doreen, which all rounded before 1h. 54m. 0s, followed by Kathleen and Adeline. After rounding great difference of opinion was shown by helmsmen as to the best course to sail. Vernon, Alannah, Kathleen, and Min, after standing across the flood tide for some time on the port tack, stood over to Coweshead, and after clearing the island made a long board toward Stonecutter's, the rest of the fleet, with the exception of Doreen, which had left Coweshead on the starboard hand, sailed for the Sulphur Channel in order to get the full benefit of the flood tide on their lee bow, and the advantage of the flood tide in the Channel itself. After clearing the Channel some distance Erica made over for Yaumati Bay, but Bonito and Elspeth worked the Hongkong shore. Vernon, sailing very well, although hard pressed by having too much canvas, for the wind was so strong that she and all the yachts would have been much better under reefed mainsails and second foresail, had established a commanding lead by the time she reached Stonecutter's, although Alannah, which was standing up to her canvas better than any other boat in the fleet, and sailing remarkably well, was sticking fairly closely to her, being well within her time allowance at Stonecutter's Island; but when Erica crept over to Yaumati Bay it was found that she was well ahead of the other boats that had chosen the northern course. Bonito had split her jib in the Sulphur Channel when she was well ahead of Erica. This accident spoilt her chances of second or third place. Erica carried away her forestay in Yaumati Bay, and this let up Kathleen. It is pretty clear, therefore, that the northern course through the Sulphur Channel was under the circumstances the best. Vernon finished first and won the cup by an ample margin; Alannah was second, and took second prize; Elspeth was third. A most exciting finish between Kathleen, Bonito and Erica resulted in fav of Kathleen by a few seconds; she therefore took third prize. After the race His Excellency the Officer Administering the Government presented the cups and congratulated the winners.

WEST POINT BUILDING COMPANY, LTD.

The following is the fifteenth report of the general agents to the ordinary meeting of shareholders of the above company to be held at the company's offices, Victoria Buildings, at 11.45 a.m. on Wednesday, the 27th January.

The net profits for the year, including the amount brought forward from the previous year, amount to \$41,912.54. From this amount an interim dividend of \$1.50 per share has already been paid, and after writing off directors' and dividends fees, it is now proposed to pay a final dividend of \$1.70 per share, making a total dividend for the twelve months of \$32 per share, and to carry forward the balance of \$1,623.54 to credit of a new profit and loss account.

DIRECTORS.

Mr. C. S. Sharp, having retired, Mr. A. G. Wood has been appointed in his stead, and this appointment now requires confirmation.

Hon. Sir Paul Chater, C.M.G., and Mr. A. G. Wood retire by rotation, but offer themselves for re-election.

AUDIT.

In the absence of Mr. J. C. Peter, the accounts have been audited by Mr. C. W. May, whose appointment now requires confirmation, and who offers himself for re-election.

The accounts are as follows:

	BALANCE-SHEET.	LIABILITIES.
31st December, 1903.		
Authorised capital —		
750 founders' shares of \$1 each	\$ 7.50	
99,925 ordinary shares of \$10 each	999,250	
		\$1,000,000
Issued capital (paid down in the last 12 m.)		
750 founders' shares of \$1 each	\$ 7.50	5,000.00
each fully paid	7.50	
49,453 ordinary shares of \$10 each	494,530	
each £18 paid up	151,400.82	
		425,000.00
Capital reserve fund	115,533.35	
		470,000.00
Notes in circulation		473,925.00
Fixed deposits and current accounts	650,062.07	
Loans payable	425,000.00	
Bills for collection and branch balances	169,599.69	
Drafts, acceptance and endorsements (bills re-discounted)	473,361.10	
Balance of profit and loss account	162,574.80	
		\$4,845,863.95
ASSETS.		
Cash in hand and at bankers	380,515.81	
Government securities belonging to the bank	312,000.00	
Bills receivable, loans and advances	2,489,405.30	
Bills for collection, receivable and branch balances	1,653,044.84	
Furniture	10,000.00	
		54,345,563.95
PROFIT AND LOSS ACCOUNT.		
For the year ending 31st December, 1903.		
Charges, directors' fees, salaries, &c.	120,311.07	
Amounts to be placed to reserve	8.00	
fund	80,000.00	
Dividend account, proposed payment of \$2.00 per share on		
49,453 shares (9s. 6d. per share in London exchange of 1s. 8d.)	191,302.33	
Reserve fund	175,533.35	
		\$2,630,000.00
On the 1st January, 1904, our capital and reserve funds will stand as follows:		
Capital fully paid founders' shares	\$ 5,000.00	
Capital partly paid ordinary shares	2,157,493.32	
Capital reserve fund	191,302.33	
Reserve fund	175,533.35	
		\$2,630,000.00
THE DEPRECIATION OF STOCKS AT SHANGHAI.		
The N.C Daily News writes:—We beg to call our readers' attention to the subjunctive list of appreciation and depreciation in stocks. Of the total amount of depreciation amounting to Tls. 13,969,552, we are glad to say that only a small proportion is borne by Shanghai. In the case of the Shell Transport and Trading Co., showing a loss of over 72 millions, only an infinitesimal amount is borne by Shanghai, and the same refers to the loss of nearly two millions in the Chinese Engineering and Mining Co., Ltd. The principal depreciation in which this port is concerned is in S. C. Farnham, Boyd & Co., Ltd., and Shanghai and Hongkong Wharf Co., Ltd., amounting to \$2 millions. This is almost entirely borne here; and we have to bear a very heavy proportion of the depreciation in Indo-China. Against this may be put almost in its entirety the appreciation in Daitchappi, in Langkang & Co. Shanghai shares only to a very slight extent in the depreciation in Hongkong Bank shares, as it enjoys little of the appreciation in Marine Insurances, with the exception of North Chinese and Yangtze, the greater portion of which latter stocks it benefits from. In Land shares the only stock that interests Shanghai to any extent is its own Land Investment Co., and this depreciation is largely borne here. In summing up, we make the depreciation borne by Shanghai on stocks generally on our table as being somewhere in the neighbourhood of three millions of taels. Our readers must know it is impossible to give accurate figures. Notwithstanding the continued tightness of money which we have experienced within the last five or six months and more particularly during the last month, stocks have remained steady and fairly strong at or about our December quotations. Given peace and a little easiness in money, we look for much higher rates in most of our stocks.		
1st January to 31st December, 1903.		
By balance brought forward	\$ 624.14	
By rent	56,122.68	
By interest	1,619.94	
scrip fees	30.00	
Balance to be carried to new account	\$ 38,761.76	
PROFIT AND LOSS ACCOUNT.		
Dr 31st Dec mber, 1903.	C. 0.	
To fire insurance	4,035.62	
To charges	290.44	
To Crown and other	9,610.08	
To capital to buildings, &c.	1,336.20	
To commission to agents	2,157.33	
To interim dividend of \$1.50 for half-year	18,750.00	
To balance to be appropriated as follows:		
Directors' fees	\$ 500.00	
Auditor's fees	50.00	
Dividend of \$1.70 per share	21,250.00	
Balance to be carried to new account	\$ 1,623.54	
		23,162.54
		\$38,761.76

1st January to 31st December, 1903.

By balance brought forward

By rent

By interest

scrip fees

NATIONAL BANK OF CHINA, LTD.

SUPREME COURT.

Monday, 18th January.

IN CRIMINAL JURISDICTION.

BEFORE HIS HONOUR SIR WILLIAM
M. GOODMAN (CHIEF JUSTICE).

THE CALENDAR.

The cases appearing on the list numbered seven, implicating eleven persons. No cases of a very serious nature figured among these.

DISCHARGED.

Hon. Sir Henry S. Berkeley, Attorney-General, who appeared for the Crown (instructed by Mr. F. B. L. Bowley, Crown Solicitor), stated that in cases 1, os. 5 and 7, against Fong Tam and Wong Man and Wan Cheung, no indictment had been filed.

These defendants were accordingly discharged.

THE CHARGE AGAINST D. BAZIN.

The Attorney-General said he proposed to take the case in which D. Bazin is charged with criminal libel on Wednesday morning. Mr. Slade was appearing on the other side.

The defendant was liberated on extended bail.

ARMED ROBBERY.

Man Kan, Ip Sung, and Tong On were brought up on a charge of having on 29th November last assaulted two women, Lo Ki and Li Mai, in a house in Wan Chai, and stolen from them a large quantity of jewelry and other property, and, alternatively, with having on 30th November received the stolen goods.

They pleaded not guilty.

The following jury was empanelled:—Messrs L. Gibbs, J. Ferguson, R. W. Houghton, H. T. Richardson, R. Packham, G. F. Eberius, and W. Wadeken.

The Attorney-General in opening the case said that on 29th November some time in the afternoon, about half-past five or so, three men believed to be the prisoners entered a house in Wan Chai occupied by two women, and by means of threats with which they frightened the women, and assisted in their terrorism by having knives in their possession, succeeded in obtaining from these women a large quantity of property, jewelry and other things; and then they left the house and disappeared.

From information received by the police they visited on the following day a brothel in the neighbourhood and there found several of the articles which were subsequently identified as having been stolen on the evening previously. They found in the brothel the first and second defendants, and evidence would be given that the articles found in the brothel had been taken there by the first defendant and given to one of the inmates, and also to show that the three prisoners were together within a very short time previously in this brothel. They left the brothel, and within an hour or so after that the robbery was committed. Evidence would be given to prove that shortly after the robbery, next day, two of the prisoners were found together in the brothel in the cubicle of one of the inmates and that all three prisoners visited that place on the morning after the robbery. The first prisoner admitted that he had the stolen goods in his possession, but said he got them from a man to keep for him and did not know they had been stolen.

Evidence having been given,

The jury found the first prisoner guilty of robbery, the second of receiving, and the third not guilty.

His Lordship sentenced the first prisoner to three years' imprisonment with hard labour and to receive 24 strokes of the birch within the first month of his incarceration, and the second to eighteen months' imprisonment.

AN ABSENT JUROR.

When the first jury was empanelled in the forenoon Mr. W. S. Bailey's name was the sixth to be taken out of the box by the Registrar (Mr. A. Seth). Mr. Bailey was absent.

His Lordship directed that Mr. Bailey be notified to attend at two o'clock and explain his absence.

In the afternoon when the second jury was being formed Mr. Bailey's name was the first to be taken out of the box by the Registrar. Of this occasion he was present.

On being asked if he had any explanation to offer, Mr. Bailey stated that he had left his summons to attend the Court on his desk at his Hongkong office at the end of last week and had been ever at his Kowloon house since. When he was reminded that morning of the summons he at once came over in his launch but did not arrive till half-past ten, and as there was a case then proceeding before the Court he was sorry for his late arrival and hoped his Lordship would overlook it as he had served on the jury for many years and had never offended before.

His Lordship said that while he would excuse him, he was afraid his excuse was not a very good one because he came half-an-hour late and the result was that somebody else had to take his place. However as he had served for many years as a juror and had not offended before his Lordship would excuse him and the best thing Mr. Bailey could do was to go into the box and serve on the present case.

ROBBERS.

Wong Chun and Kang Tam were charged with having on 23rd November at Chaiwan, assaulted a man named Shing Fat and robbed him of \$350, and with stealing from the house of Shing Fat property belonging to Cheung Kit and valued at over \$25; alternatively they were charged with having received stolen property at Quarry Bay.

They pleaded not guilty.

The following jury was empanelled:—Messrs W. S. Bailey, E. E. N. Padfield, P. Simcock, J. Rodger, A. A. da Costa, A. D. Humphreys and P. M. N. Silveira.

The Attorney-General in opening the case said that on the 23rd November a gang of robbers entered the complainant's house in which

were two men. They seized and tied up the two men, throwing lime in the eyes of one of them.

Then they ransacked the place, stole the money and property, and decamped. Nothing was heard of the persons who had perpetrated the outrage until the 30th November. On that date a boy who had seen the robbers at the time of the robbery was at Shaikwan when he saw one of the men who had been in the gang. He ran and told the complainant, who lived near, that he had seen this man. Complainant secured the assistance of a constable and the man and his companion were arrested. In their possession was found a large quantity of the property that had been stolen from the complainant's house. A woman who was in the house at the time would identify the other prisoner as one of the robbers.

After hearing witnesses for the prosecution and defence, the jury retired at 6.22 to consider their verdict, and returned at 6.28 to consider the first prisoner on the first count; they had found the second prisoner guilty on the first count by a majority of five to two.

His Lordship sentenced the first prisoner to seven years' imprisonment with hard labour and to receive a flogging of 24 strokes; the second (who was a boy about 17 years of age) to two years' imprisonment and a flogging of 24 strokes.

The Court adjourned at 6.40 till to-morrow (Tuesday) at 10 a.m.

IN SUMMARY JURISDICTION.

BEFORE HIS HONOUR A. G. WISE
(PUSINE JUDGE.)

CLAIM BY WENDT & CO.

The case was again called in which Wendt & Co. merchants, 6 Ice House Street, claimed from the Chop Yik firm the sum of \$1,066.54 restricted to \$1,000, being damages sustained by the plaintiff by reason of the non-acceptance by the defendants of 20 cases of Oxford shirtings contracted to be purchased by them from the plaintiffs under contract dated 18th February last. Mr. H. W. Looker of Messrs. Deacon, Locker and Deacon, solicitors, appeared for the plaintiffs and Mr. M. W. Slade, barrister-at-law (instructed by Mr. F. X. d'Almeida e Castro, solicitor), was for the defendants.

His Lordship sentenced the first defendant to seven years' imprisonment with hard labour and to receive 24 strokes of the birch within the first month of his incarceration, and the second to three years' imprisonment with hard labour and to receive 24 strokes of the birch within the first month of his incarceration.

First defendant said he had nothing to advance in defence. Second defendant said the first defendant was pushed in the face by the Chinese constable, so he went to his assistance, when several Chinese struck them, and they both hit out in return. He did not know whom he hit; he only knew he hit out on all sides, and concluded the second defendant, smiling blandly, "I laid a good many out."

His Lordship held that the charge was conclusively proved against the man, and after reprimanding them and warning them that interfering with the police is not tolerated in this Colony, he sentenced them each to pay fines of \$25 for the assault on the police and \$3 each compensation to the hawker and to the carpenter.

ALLEGED CHILD-MURDER IN THE NEW TERRITORY.

Pang Lung, a farmer belonging to Fan Ling Village, near Sheungshui in the New Territory, was brought up on a charge of child-murder. While Indian P.C. 644 was on night patrol he met defendant carrying a basket, which on examination was found to contain the body of an infant female child. He arrested the man and took him to Sheungshui Police Station, where the child died three-quarters of an hour later. The Chinese doctor at Tai Po was unable to certify the cause of death but said the child had been neglected. On the body being sent to Hongkong for medical examination it was found that the child had been starved and that there were marks to

NOTICE.

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Litho's.

P.O. Box, 33. Telephone No. 12.

NEW ADVERTISEMENTS

WANTED AT ONCE.

GOOD SHORTHAND WRITER and TYPIST. Apply to— JOHN HASTINGS, No. 2, Wyndham Street, Hongkong, 19th January, 1904. [276]

STEAMSHIP SERVICE TO NEW YORK VIA PORTS AND SUEZ CANAL. (With liberty to call at Philippine Ports.)

THE Steamship

"Hudson." Captain Burnott, will be despatched as above

TO-DAY, the 19th inst., at NOON.

For Freight or further information, apply to

STANDARD OIL COMPANY OF NEW YORK.

Oriental Freight Department, Agents.

Hongkong, 18th January, 1904. [285]

IMPERIAL GERMAN MAIL LINE.

NORDDEUTSCHE LLOYD.

HAMBURG-AMERIKA LINIE.

FOR SHANGHAI, NAGASAKI, HIOGO AND YOKOHAMA.

THE Imperial German Mail Steamship

"GERA," OF THE NORDDEUTSCHE LLOYD,

Captain R. Dahl, das here with the outward German Mail about FRIDAY, at 4 P.M., will leave for the above places about 12/24 hours after arrival.

NORDDEUTSCHE LLOYD. For further Particulars, apply to

MELCHERS & CO., Agents.

Hongkong, 19th January, 1904. [286]

AUSTRIAN LLOYD'S STEAM NAVIGATION COMPANY.

STEAM FOR FIUME AND TRIESTE (DIRECT).

Calling at SINGAPORE, COLOMBO, BOMBAY, KARACHI, ADEN, SUEZ and POET SAID.

(Taking Cargo at through rates to the BRAZIL, to SOUTH AFRICA, PERSIAN GULF, RED SEA, BLACK SEA, LEVANT, VENICE and ADRIATIC POETS).

"MARIA VALERIE."

Captain Berberovitch, will be despatched as above on TUESDAY, the 26th inst., P.M.

For information as to Passage and Freight, apply to

SANDER, WIELER & CO., Agents.

Princes' Building.

Hongkong, 19th January, 1904. [287]

THE HONGKONG ROPE MANUFACTURING COMPANY, LIMITED.

THE TWENTIETH ORDINARY ANNUAL MEETING of SHARE-HOLDERS in the Company will be held in the COMPANY'S OFFICES, No. 14, Des Vaux Road, Victoria, on 6th FEBRUARY, 1904, at 11 A.M. for the purpose of receiving the Statement of Accounts and the Report of the General Managers for the year ending 31st December, 1903, declaring a Dividend and electing a Consulting Committee and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from the 3rd to the 6th FEBRUARY, both days inclusive.

SLEWAN, TOMES & CO., General Managers.

Hongkong, 18th January, 1904. [282]

FOR CHEMULPO, DALNY AND PORT ARTHUR. (Calling at SHANGHAI)

THE Steamship

"PRONTO."

Captain Grandi, will be despatched for the above ports TO-DAY, the 19th inst., at 5 P.M.

For Freight or Passage, apply to

HAMBURG-AMERIKA LINIE, Hongkong Office.

Hongkong, 19th January, 1904. [273]

FOR YOKOHAMA AND KOBE.

THE Steamship

"C. FERD. LAETSZ."

Captain Sachs, will be despatched for the above ports on TUESDAY, the 26th inst., at 5 P.M.

For Freight, apply to

HAMBURG-AMERIKA LINIE, Hongkong Office.

Hongkong, 19th January, 1904. [274]

"GLEN" LINE OF STEAMSHIPS.

FOR LONDON.

THE Steamship

"GLENLOCHY."

Captain Stoddart, will be despatched as above on TUESDAY, the 2nd February.

For Freight, apply to

MCGREGOR BROS. & GOW.

Hongkong, 19th January, 1904. [275]

NEW ORIENTE HOTEL

CORNER REAL AND MAGALLANES, WALLED CITY.

MOST MODERNLY EQUIPPED HOSTELRY IN MANILA, P.I.

HOTEL Latest and most Sanitary equipment. Electric Lights and Call Bells. Elegantly Furnished Rooms. Coolest Dining Room in Manila.

RESTAURANT Handsomely decorated. Cool and pleasant. Best of attendance. Private dining rooms for parties. Only the best of wines and liquors. Under the direction of Mr. and Mrs. Newirth.

BAR Under the direction of American mixologist. Anything you want served promptly and pleasantly.

BILLIARD ROOM Thoroughly modern and up-to-date. Brunswick-Balke tables. Expert Markers in attendance.

STABLES. Fine turnouts for the guests of the hotel. Elegant rubber-tired carriages, fast horses, good coachmen. The New Oriente Hotel is now open for inspection.

SIMON SCHNEER & CO., PROPRIETORS.

ENTERTAINMENT

HONGKONG CRICKET CLUB.

1. It is proposed to organize one Dance to be given at the City Hall on TUESDAY, the 9th FEBRUARY.

2. The Dance will be open to the Public, and its object is to raise money towards the cost of a projected new Pavilion.

3. The subscription will be \$15, but no dance will be organized unless at least 150 gentlemen subscribe.

4. The hours of dancing will be from 9.15 p.m. to 12.30 a.m., and light refreshments will be served during the dance.

5. Married Subscribers will be entitled to bring either their wives and the members of their families who are not members or subscribers of the H.K.C.C., or their wives and one other guest who is not a member or subscriber of the H.K.C.C.

6. Bachelor subscribers (including married gentlemen whose wives and families are not in the Colony) will be entitled to bring two guests, not being members or subscribers of the H.K.C.C.

7. Additional guests may be invited on payment of \$5 extra for each guest.

8. Gentlemen who have already subscribed to the abandoned series of three dances will be considered to have subscribed to the Dance on 9th February, unless an intimation to the contrary is received by either of the undersigned on or before 26th January, 1904.

9. Gentlemen intending to subscribe will oblige by sending their names with the names of their guests to either of the undersigned on or before 26th January, 1904, at the Hongkong Club.

T. SERCOMBE SMITH, Chairman of Dance Sub-Committee. T. C. GRAY, Hon. Sec. of Dance Sub-Committee. Hongkong, 14th January, 1904. [227]

MUSIC.

RAPID Tuition given on the BANJO, MANDOLIN, SPANISH GUITAR, VIOLIN, &c. Terms moderate.

L. A. DE GRACA, 58, Peel Street, or Care of Daily Press Office.

Hongkong, 11th August, 1903. [285]

DANCING.

MRS. DONALDSON (Daughter of Professor F. P. WALLACE, of Rosemount Dancing Academy, Glasgow) has pleasure in advertising a SECOND BEGINNERS' CLASS to open in the CITY HALL shortly.

Practices twice weekly...Fee \$10 a month.

Address— 51, WONG-NEI-CHONG ROAD.

Hongkong, 1st January, 1904. [103]

LE-SONS IN CHINESE.

CHINESE LESSONS (Cantonese, Hakka, Pekinese and South Manarino). Private tuition or classes. Experienced teacher.

Apply— "T. K." Care of Daily Press Office.

Hongkong, 18th January, 1904. [255]

WANTED.

SITUATION by Englishman, 27; energetic and sober, industrious. Competent in all outside work of Shipping or Commercial Firms.

Apply to— ENERGY, Care of Daily Press Office.

Hongkong, 13th January, 1904. [256]

WANTED.

ENGLISH SPEAKING GIRL to take charge of Little Boy during Weekday Afternoons.

Apply— P. O. Box No. 58, Hongkong, 12th January, 1904. [173]

WANTED.

A HOUSE at the Peak for the Summer Months.

Apply to— THE HONGKONG LAND INVESTMENT AND AGENCY CO., LTD.

Hongkong, 16th January, 1904. [229]

BRITISH NORTH BORNEO GOVERNMENT.

WANTED.

A CHINESE INTERPRETER for the Court in Sandakan. Must speak English, Malay and three or four Chinese dialects, say Fokien, Taichin, Cantonese.

Salary \$80.00 per month and house allowance. Second Class passage provided to Sandakan. A trial of a few months will be given, and if not satisfactory return passage paid.

Apply to— Messrs. GIBB, LIVINGSTON & CO., Hongkong.

Hongkong, 16th January, 1904. [242]

BRITISH NORTH BORNEO GOVERNMENT.

WANTED.

A CHINESE SECOND CLERK for the Resident's Office at Kudat. Must speak English. Salary \$50.00 per month and house allowance 6.00 per month. Second Class passage provided to Kudat. Three months notice on either side to be given.

Apply to— Messrs. GIBB, LIVINGSTON & CO., Hongkong.

Hongkong, 16th January, 1904. [243]

PURE FRESH WATER.

THE HONGKONG STEAM WATER BOAT CO., LTD., is prepared to supply ANY QUANTITY of PURE FRESH WATER to the Shipping, both for Deck and Boilers.

Call Flag W.

J. W. KEW, Manager.

1st Floor, 37, Connaught Road, Hongkong, 13th June, 1903. [3345]

NOTICE OF FIRM

NOTICE.

THE PARTNERSHIP hitherto existing between myself and Mr. JOHN HASTINGS having been dissolved by effluxion of time, my business will in future be carried on under the Firm name of DEACON LOOKER and DEACON.

VICTOR H. DEACON.

10, Queen's Road.

Hongkong, 1st January, 1904. [117]

BANKS

THE DEUTSCH-ASIATISCHE BANK.

PAID-UP CAPITAL.....\$1,000,000

SUBSCRIBED.....1,125,000

PAID-UP.....562,500

RESERVE FUND.....60,000

BANKERS: LONDON JOINT STOCK BANK, LIMITED.

Branche: Calcutta Hankow

Tientsin Tsingtao (Kiautschou)

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HONGKONG, 23rd May, 1903. [22]

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"A P O L L O "
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THE LATEST
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TALKING
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ROBINSON
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Hongkong, 11th January, 1904. [3333]

THE HONGKONG AND CHINA
BAKERY CO., LTD.
(In Liquidation.)

THE above Company, being in Liquidation, will CEASE baking and supplying Bread, Cakes, etc. after the 31st instant.
THE HONGKONG AND CHINA
BAKERY CO., LTD.
LANE, CRAWFORD & CO.,
General Managers.
Hongkong, 16th January, 1904. [24]

mitsu bishi DOCKYARD
AND ENGINE WORKS,
NAGASAKI.

CODE WORD: "DOCK." NAGASAKI.
A.I. A.B.C. Scott's and Engineering Co.
Used.

DOCK No. 1 (at TATEGAMI).
Extreme Length... 523 feet.
Length on Blocks... 513
Width of Entrance on Top... 89 "
Width of Entrance on Bottom... 77 "
Water on Blocks at Spring Tide 264 "

DOCK No. 2 (at MUKAIJIMA).
Extreme Length... 371 feet.
Length on Blocks... 350 "
Width of Entrance on Top... 66 "
Width of Entrance on Bottom... 53 "
Water on Blocks at Spring Tide 22 "
PATENT SLIP (at KOSUGE).
Can take vessels up to 1,000 tons gross.

THE WORKS are well equipped with the LATEST IMPROVEMENTS and can execute any kind of work in SHIPBUILDING AND MARINE ENGINEERING as well as REPAIRING OF SHIPS.

The COMPANY has a SALVAGE STEAMER, 712 TONS GROSS, FITTED with POWERFUL SALVAGE PLANT READY at SHORT NOTICE. 1677

CARBOLINEUM-AVENARIUS
USED FOR OVER 25 YEARS.



Throughly reliable preservative for Wood and Stone against White Ants, Decay, Fungus Rot, and Dampness.

LUTGENS, EINSTMANN & CO.,
Sole Agents for China.

Hongkong, 1st July, 1902. 2890

Bell Suppers, Dance Suppers, Picnics, Luncheons, and At Homes Catered for.

Catering, Crockery, and Table Linen on hire.
For Terms, apply to—YING KEE.
(First Floor) 50, Des Voeux Road Central.
Hongkong, 12th December, 1903. 3434

PUBLIC COMPANIES

THE KOWLOON LAND AND BUILDING COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that the FIFTEENTH ORDINARY MEETING OF SHAREHOLDERS in this Company will be held at the COMPANY'S OFFICES, Victoria Buildings, TO-MORROW (WEDNESDAY), the 20th JANUARY, 1904, at 12 o'clock Noon, for the purpose of receiving the Report of the Directors together with Statement of Accounts for the year ending 31st December, 1903.

The REGISTER of SHARES of the Company will be CLOSED from FRIDAY, the 15th JANUARY, to WEDNESDAY, the 20th JANUARY (both days inclusive), during which period no Transfer of Shares can be registered.

By Order of the Board of Directors.

A. SHELTON HOOPER,
Secretary to the
Hongkong Land Investment and Agency
Company, Limited.

General Agents for the
KOWLOON LAND AND BUILDING
COMPANY, LIMITED.

Hongkong, 5th January, 1904. [145]

THE WEST POINT BUILDING
COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that the SIXTEENTH ORDINARY MEETING OF SHAREHOLDERS in this Company will be held at the COMPANY'S OFFICES, Victoria Buildings, on WEDNESDAY, the 27th JANUARY, 1904, at 11.30 o'clock A.M., for the purpose of receiving the Report of the Directors together with Statement of Accounts for the year ending 31st December, 1903.

The REGISTER of SHARES of the Company will be CLOSED from SATURDAY, the 16th JANUARY, to WEDNESDAY, the 27th JANUARY (both days inclusive), during which period no transfer of Shares can be registered.

By Order of the Board of Directors.

A. SHELTON HOOPER,
Secretary to the
Hongkong Land Investment and Agency
Co., Ltd.

General Agents for
THE WEST POINT BUILDING
CO., LTD.

Hongkong, 9th January, 1904. [192]

THE HONGKONG LAND INVESTMENT
AND AGENCY CO., LTD.

NOTICE IS HEREBY GIVEN that the SIXTEENTH ORDINARY MEETING OF SHAREHOLDERS in this Company will be held at the COMPANY'S OFFICES, Victoria Buildings, on WEDNESDAY, the 27th JANUARY, 1904, at 12 o'clock Noon, for the purpose of receiving the Report of the Directors together with Statement of Accounts for the year ending 31st December, 1903.

The REGISTER of SHARES of the Company will be CLOSED from SATURDAY, the 16th JANUARY, to WEDNESDAY, the 27th JANUARY (both days inclusive), during which period no transfer of Shares can be registered.

By Order of the Board of Directors.

A. SHELTON HOOPER,
Secretary.

Hongkong, 9th January, 1904. [193]

HONGKONG, CANTON AND MACAO
STEAMBOAT COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE SEVENTY-FIFTH ORDINARY HALF-YEARLY MEETING of SHAREHOLDERS in the Company will be held at the OFFICE of the Company, No. 18, Bank Buildings, Queen's Road Central, on SATURDAY, the 6th FEBRUARY, at 12 o'clock Noon, for the purpose of receiving a Report of the Directors, together with a Statement of Accounts, declaring a Dividend, confirming the appointment of a Director and electing Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from 23rd JANUARY, to the 6th FEBRUARY, inclusive.

By Order of the Board of Directors.

T. ARNOLD,
Secretary.

Hongkong, 13th January, 1904. [258]

CODE WORD: "DOCK." NAGASAKI.
A.I. A.B.C. Scott's and Engineering Co.
Used.

DOCK No. 1 (at TATEGAMI).

Extreme Length... 523 feet.

Length on Blocks... 513

Width of Entrance on Top... 89 "

Width of Entrance on Bottom... 77 "

Water on Blocks at Spring Tide 264 "

DOCK No. 2 (at MUKAIJIMA).

Extreme Length... 371 feet.

Length on Blocks... 350 "

Width of Entrance on Top... 66 "

Width of Entrance on Bottom... 53 "

Water on Blocks at Spring Tide 22 "

PATENT SLIP (at KOSUGE).

Can take vessels up to 1,000 tons gross.

THE WORKS are well equipped with the LATEST IMPROVEMENTS and can execute any kind of work in SHIPBUILDING AND MARINE ENGINEERING as well as REPAIRING OF SHIPS.

The COMPANY has a SALVAGE STEAMER, 712 TONS GROSS, FITTED with POWERFUL SALVAGE PLANT READY at SHORT NOTICE. 1677

CARBOLINEUM-AVENARIUS
USED FOR OVER 25 YEARS.

London Address: 18, Victoria Street, S.W. 1.
Tel. Address: "FOLIORE, LONDON."
Telephones Nos. 745 and 747 Westminster.

AMOY ENGINEERING CO., LTD., AMOY
4th January, 1904. [136]

CALL FLAG E.

REPAIR WORK to Steamers and
Launches. Coatings in Brass and Iron
Moderate charges. Work solicited.

J. D. EDWARDS,
Manager.

Amoy, 3rd December, 1903. [87]

AUTOMATIC MAUSER
PISTOLS.

CALIBRE 7.63 mm.
With CHAMBER for 10" CARTRIDGES
FIRING 10 SHOTS in 2 SECONDS.

SIEMENS & CO.

Hongkong, 3rd October, 1900. [54]

DAVID GORSKE & SONS
MERCHANT NAVY
NAVY BOILED
ONG FLAX
CANVAS
BELLENCE CROWN
TAEPAILUNG
ARNHOLD, KARBERG & CO.

Sole Agents.

3486

HAMBURG LETTER.

[FROM OUR OWN CORRESPONDENT]

Hamburg, 15th December.

Since my last letter Mr. Herbert Spencer, the famous author and philosopher, has passed away, full of years. His death is recorded with every expression of sympathy and high esteem by all the German papers, and numerous are the articles they publish on his life and "his great life-work." He is admitted to have been one of the most profound thinkers of the age, even by those who differ from him in his philosophical convictions.

Another personage of distinction, although in a totally different sphere, has died within the last few days, Mr. Adolf von Hansemann, chief managing partner of the Deutsche Commandit Gesellschaft in Berlin. His father David Hansemann, a native of Aix-la-Chapelle, occupied a prominent position in the Haute Finance of Berlin, and was for a short time, in the years 1818-1849, Prussian Minister of Finance. After retiring from office he in 1851 founded the Deutsche Gesellschaft in Berlin, which according to the original plan was converted into an "Action Commandit Gesellschaft," a form of limited liability company unknown in England, in 1856, with a share capital of 30 million marks. In the following year young Adolf was appointed adjoint to his father, after whose death in 1884 he became chief managing partner. Under the able administration of father and son the business increased rapidly until it attained the position of one of the leading financial institutions in the country. To its initiative and support many of the most flourishing industrial and other establishments in Germany owe their existence and success, whilst in a like manner Mr. Hansemann and his bank were ever ready to assist German capitalists in their ventures abroad. The share capital of the Deutsche Commandit Gesellschaft now amounts to M. 150,000,000, and in order to give an idea of the enormous expansion of the business I may mention that the annual turnover, which in 1856 reached about 600 million marks on one side of the ledger, now exceeds 18 millions.

Mr. von Hansemann, who received his title of nobility in 1873, was a man of enormous enterprise, coupled with great circumspection and prudence, and of wonderful discrimination in the selection of his co-operators and subordinates. He never thrust himself forward, but felt amply rewarded for his labours by the successes he achieved. At his funeral last Saturday the Emperor was represented by an officer of his staff, who in his name deposited a wreath on the coffin.

Although a certain feeling of uneasiness with regard to the health of the Kaiser still prevails amongst the public, it would appear from semi-official and official statements in the newspapers, and from utterances of persons supposed to be well informed, that there is really no cause for anxiety, and that the healing process is going on satisfactorily, although perhaps more slowly than at first anticipated. This Professor Fraenkel of Berlin, during an interview with the correspondent of a French newspaper declared, need occasion no surprise, as it is impossible to tell beforehand with any degree of certainty how long a wound will take to heal up entirely. A short stay in the south after the New Year seems, however, to be decided upon, as the Emperor's yacht, the *Hohenzollern*, has received orders to proceed to the Mediterranean.

The excitement in the cotton market, which I mentioned in my last letter, reached its culminating point on the 3rd inst., after the publication of the Report of the Agricultural

Bureau in Washington, estimating the yield of the present crop at only 9,962,000 bales.

There seems to have been a regular fight for cotton on the New York Exchange, 2,000,000 bales changing hands in one day at an advance in price of from 4 to 12c. In Liverpool the rise was close upon a halfpenny per pound, and all Continental markets showed a corresponding increase in value. A violent reaction followed on this side of the Atlantic, but it only lasted a day, as operators in the States came to the rescue and stopped the decline in New York. It looks, however, as if those were going to be a lull for the present, few people believing in the correctness of the above estimate, which the continued heavy movement of the crop further tends to discredit. The *Daily Mail* of the 11th inst. has the following telegram from New York dated the 10th:

"The Agricultural Bureau's explanation of the method of calculating the recent Government crop estimate figure on an arbitrary basis of 49.5lb. net weight per bale against 40.2 two years ago is not satisfactory. If the same method was used as two years ago the recent Government estimate would have indicated 10,430,000 bales of a net weight of 4.8lb. instead of 9,962,000 bales of 490lb. each."

It is devoutly to be hoped that even this figure may prove too low, as 10,000,000 bales would be so inadequate a supply that the world would suffer severely, just as it did last year, only that it would probably be very much worse this time and spell ruin to many.

The fact that speculators have now for several seasons had entire control of the cotton market keeps the vexed question of time bargains before the eyes of the public, and the agitation for the complete suppression of exchanges for dealing in futures is on the increase in England.

It is highly probable that, even without the assistance of American friends, prices would have advanced considerably after the sharp drop in September, when it was thought that the severe tension in the market would be speedily relieved; as, indeed, all over the world were entirely bare of cotton, and markets at home and abroad were, as it now appears, completely swept of goods and yarns owing to the prolonged spell of short time in manufacturing countries. An enormous demand for raw material and for the manufactured articles sprang up, whilst the new crop, being unusually late, moved but slowly and the reports as to its condition went from bad to worse, until estimates of a yield below 10 million bales were spied and believed in by some. But in the absence of professional operators' transactions would not have assumed such vast proportions as they did, and fluctuations in values would have remained within more reasonable limits.

THE LIVERPOOL AND LONDON AND GLLOBE INSURANCE COMPANY.

ESTABLISHED 1836.

INCOME 1902 £2,731,301
TOTAL ASSETS AS PER BALANCE SHEET 1902 £10,772,237
TOTAL CLAIMS PAID 41,331,183

POLICIES ISSUED BY:

Hongkong, 1st January, 1904.

WM. MEYERINK & CO., Agents [11]

JAPAN COALS.

HEAD OFFICE—1, SURUGA-CHO, TOKYO.
LONDON BRANCH—34, LIME STREET, E.C.
HONGKONG BRANCH—PRINCE'S BUILDINGS, ICE HOUSE STR.

OTHER BRANCHES:

New York, San Francisco, Hamburg, Bombay, Singapore, Sourabaya, Manila, Amoy, Shang Chefoo, Tientsin, Newchwang, Port Arthur, Seoul, Chemulpo, Yokohama, Yokos Nagoya, Osaka, Kobe, Kure, Shimonesaki, Moji, Wakamatsu, Karatsu, Nagachinotan, Sasebo, Maidaura Miike, Hakodate, Tippoo, &c.

Telegraphic Address: "MITSUI" (A.B.C. and A 1 Code).

CONTRACTORS OF COAL to the Imperial Japanese Navy and Arsenals and the Railways; Principal Railway Companies and Industrial Works; Home and Foreign and Freight Steamers.

SOLE PROPRIETORS of the Famous Miike, Tagawa, Yamano and Iida Coal Mines; SOLE AGENTS for Hokoku, Hondo, Kando, Fujinomiya, Manmei, Minoura, Onoura Ose, Sasahara Tsubakuro, Yoshinotani, Yoshi, Yunokibaru, and other Coals.

N. INUZUKA, Manager, Hongkong

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AGENCY MR. S. NAKAYAMA, MOTOMACHI YOKOHAMA.

TELEGRAPHIC ADDRESS: MIDZUSHIMA. Kobo, Moji, Otsuka, Wakamatsu, and

SHIPPING.

ARRIVALS.

No. 17, REIM, Norwegian str., 725, II. Olsen, Bangkok 7th Jan., Rice—CHINESE.
No. 17, HANGCHOW, British str., 399, Mawley, Shanghai 14th Jan., General—BUTTERFIELD & SWINE.
No. 17, VINDONNA, Austrian str., 2,674, P. Cobal, Kobo 11th Jan., General—SANDER, WIELER & CO.
No. 18, BAYERN, German str., 3,128, J. Forney, Yokohama 9th Jan., Mail and General—MELCHERS & CO.
No. 18, BOMBAY MARU, Japanese str., 3,398, T. Murai, Bombay 31st Dec., General—NIPPON YUSEN KAISHA.
No. 18, LOENGANG, British str., 1,692, G. S. Weigill, Manila 15th January, General—JARDINE, MATHERSON & CO.
No. 18, RUBIS, British str., 1,611, R. W. Almond, Manila 16th Jan., General—SHAWAN, THOMAS & CO.
No. 18, SIRIAN, British str., 865, A. Jones, London 13th Jan., Rice and Meal—BRADLEY & CO.

CLEARANCES AT THE HARBOR MASTER'S OFFICE.

18th January.
Long Mah, British str., for Amoy.
Wingang, British str., for Swatow.

DEPARTURES.

17th January.
KASHING, British str., for Shanghai.

ANHUI, British str., for Manfu.

COOCHI, British str., for Shanghai.

LENINIE, British str., for Shanghai.

TAIWAN, British str., for Swatow.

HONGKONG, French str., for Haiphong.

LAIERIES, British str., for Saigon.

YUNYANG, German str., for Kobe.

YUHUN, Chinese str., for Shanghai.

VESSELS IN JWOOD.

18th January.

AMERICAN DOCKS—U.S.A.T. Sacramento, H.C.G.M.S. Marine, Tarlar, H.M.S. Glory, Amy, Kenia, Morning, Germany, D.A. Bart, U.S.A.T. Legion, Elder, Rickmers, Pronto, COSMOPOLITAN DOCK—Salvation, Paul Dean, Childs, Honan, C. Hardouin, Triton.

VESSELS ON THE BERTH

18th January.

AUSTRIAN LLOYD'S STEAM NAVIGATION COMPANY.

STEAM TO YOKOHAMA AND KOBE

THE Company's Steamship

"GISELA"

Captain Calabro, will leave for the above places TO-DAY, the 19th inst., P.M.

For Freight or Passage, apply to

SANDER, WIELER & CO., Agents,

Princes' Buildings.

Hongkong, 12th January, 1904.

DOUGLAS STEAMSHIP COMPANY LIMITED.

FOR SWATOW, AMOY AND FOOCHOW.

THE Company's Steamship

"HAICHING."

Captain Hedding, will be despatched for the above ports TO-MORROW, the 20th inst., at DAYLIGHT.

For Freight or Passage, apply to

Douglas LaPraik & CO., General Managers.

Hongkong, 18th January, 1904.

AUSTRIAN LLOYD'S STEAM NAVIGATION COMPANY.

STEAM FOR

FUJUME AND TRIESTE (DIRECT).

Calling at SINGAPORE, PENANG, RANGOON, COLOMBO, ADEN, SUEZ and PORT SAID.

Taking cargo at through rates to the BRAZILS,

TO SOUTH AFRICA, RED SEA, BLACK SEA,

LEVANT, VENICE AND ADELIA PORTS).

THE Company's Steamship

"VINOBOONA."

Captain Cobel, will be despatched as above

TO-MORROW, the 20th inst., P.M.

For information as to Passage and Freight, apply to

SANDER, WIELER & CO., Agents,

Princes' Buildings.

Hongkong, 13th January, 1904.

THE RUSSIAN EAST ASIATIC COMPANY, LIMITED.

FOR DALNY, PORT ARTHUR AND VLADIVOSTOCK.

THE Russian Steamer

"MANCHURIA."

Captain Frohl, will be ready to load on or about MONDAY, the 1st February.

For Freight or Passage, apply to

MELCHERS & CO., Agents,

Hongkong, 16th January, 1904.

EASTERN AND AUSTRALIAN STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE.

Calling at MANILA, TIMOR, PORT DARWIN and QUEENSLAND PORTS, and taking

through cargo to ADELAIDE, NEW ZEALAND, TASMANIA, &c.)

THE Steamship

"EMPIRE."

Captain Helm, will be despatched for the above ports on FRIDAY, the 12th February, at NOON.

This well-known Steamer is specially fitted

for Passengers, and has a Refrigerating Chamber, which ensures the supply of Fresh Provisions, Ice, &c., throughout the voyage.

This Steamer is installed throughout with the Electric Light.

A stewardess and a duly qualified surgeon are carried.

N.B.—To assure the additional comfort of Passengers, the Steamer of the Company have electric fans fitted in staterooms.

For Freight or Passage, apply to

GIBB, LIVINGSTON & CO., Agents,

Hongkong, 16th January, 1904.

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VESSELS ADVERTISED AS LOADING.

DESTINATION	VESSEL'S NAME	FLAG	CAPTAIN	FOR FREIGHT APPLY TO	TO BE DESPATCHED
LONDON & ANTWERP, VIA SINGAPORE, &c., &c., VIA PORTS OF CALL	JAPAN	Brit. str.	E. P. Martin	P. & O. S. N. Co.	About 20th inst.
LONDON	BENGAL	Brit. str.	G. Phillips	P. & O. S. N. Co.	30th inst., at Noon.
GLENLOCHY	NESTOR	Brit. str.	Stallard	McGREGOR BROS. & GOW	2nd Feb.
KINTUCK	YOUNGE	Brit. str.		BUTTERFIELD & SWINE	16th Feb.
YANGTZE	YANGTZE	Brit. str.		BUTTERFIELD & SWINE	1st Mar.
YANGTZE	YANGTZE	Brit. str.		BUTTERFIELD & SWINE	To-day.
YANGTZE	MESSAGERIES MARITIMES	Brit. str.		BUTTERFIELD & SWINE	26th inst., at 1 P.M.
YANGTZE	LE COISELLIER	Fren. str.		MESSAGERIES MARITIMES	About 20th inst.
YANGTZE	Kock	Ger. str.		MELCHERS & CO.	About 3rd Feb.
YANGTZE	Formes	Ger. str.		MELCHERS & CO.	To-morrow, Noon.
YANGTZE	C. H. Burch	Ger. str.		SHEWAN, TOMES & CO.	About 30th inst.
YANGTZE	v. Binzer	Ger. str.		HAMBURG-AMERIKALINIE	29th inst.
YANGTZE	Schonfeld	Ger. str.		HAMBURG-AMERIKALINIE	6th Feb.
YANGTZE	Sachs	Ger. str.		HAMBURG-AMERIKALINIE	27th Feb.
YANGTZE	Hildebrandt	Ger. str.		HAMBURG-AMERIKALINIE	8th March.
YANGTZE	v. Dohren	Ger. str.		HAMBURG-AMERIKALINIE	22nd March.
YANGTZE	Gibb, Livingston & Co.	Brit. str.		HAMBURG-AMERIKALINIE	5th April.
YANGTZE	DODWELL & CO., LTD.	Brit. str.		BUTTERFIELD & SWINE	22nd inst.
YANGTZE	C. FRED. LAEISZ	Brit. str.		SANDELL, WIELER & CO.	To-morrow, P.M.
YANGTZE	ALESIA	Brit. str.		SANDELL, WIELER & CO.	26th inst., P.M.
YANGTZE	MAZAGON	Brit. str.		STANDARD OIL CO.	To-day, at Noon.
YANGTZE	SIOTHONIA	Brit. str.		DODWELL & CO., LTD.	About 25th inst.
YANGTZE	SAMIA	Brit. str.		CANADIAN PACIFIC R. CO.	10th Feb.
YANGTZE	ANDALUSIA	Brit. str.		CANADIAN PACIFIC R. CO.	24th inst.
YANGTZE	KEEMUN	Brit. str.		BUTTERFIELD & SWINE	26th inst., at 4 P.M.
YANGTZE	VINDOBONA	Brit. str.		NIPPON YUSEN KAISHA	9th Feb., at 4 P.M.
YANGTZE	M. VALERIE	Brit. str.		NIPPON YUSEN KAISHA	11th Feb.
YANGTZE	HUDSON	Brit. str.		DODWELL & CO., LTD.	30th inst.
YANGTZE	SIEKH	Brit. str.		BUTTERFIELD & SWINE	23rd inst.
YANGTZE	ATHENIAN	Brit. str.		YAHU MARU	12th Feb., at Noon.
YANGTZE	E. OF INDIA	Brit. str.		YAHU MARU	About 21st Feb.
YANGTZE	M. J. Curnow	Brit. str.		YAHU MARU	January.
YANGTZE	J. W. Ekstrand	Brit. str.		YAHU MARU	About 25th Jan.
YANGTZE	A. Dixon	Brit. str.		YAHU MARU	January.
YANGTZE	R. P. Craven	Brit. str.		YAHU MARU	January.
YANGTZE	Heima	Brit. str.		YAHU MARU	January.
YANGTZE	Newmann	Brit. str.		YAHU MARU	January.
YANGTZE	Calabrese	Brit. str.		YAHU MARU	January.
YANGTZE	P. & O. S. N. CO.	Brit. str.		YAHU MARU	January.
YANGTZE	C. J. Benton	Brit. str.		YAHU MARU	January.
YANGTZE	Sachs	Brit. str.		YAHU MARU	January.
YANGTZE	T. Murray	Brit. str.		YAHU MARU	January.
YANGTZE	C. H. Butler	Brit. str.		YAHU MARU	January.
YANGTZE	I. Goto	Brit. str.		YAHU MARU	January.
YANGTZE	T. Ogata	Brit. str.		YAHU MARU	January.
YANGTZE	T. Soito	Brit. str.		YAHU MARU	January.
YANGTZE	Hodgins	Brit. str.		YAHU MARU	January.
YANGTZE	Douglas LaPraik & Co.	Brit. str.		YAHU MARU	January.
YANGTZE	BUTTERFIELD & SWINE	Brit. str.		YAHU MARU	January.
YANGTZE	TO-morrow, P.M.	Brit. str.		YAHU MARU	January.
YANGTZE	Quick despatch	Brit. str.		YAHU MARU	January.
YANGTZE	22nd inst., 10 A.M.	Brit. str.		YAHU MARU	January.
YANGTZE	23rd inst., 10 A.M.	Brit. str.		YAHU MARU	January.
YANGTZE	24th inst., 8 A.M.	Brit. str.		YAHU MARU	January.
YANGTZE	25th inst.	Brit. str.		YAHU MARU	January.
YANGTZE	26th inst., 11 A.M.	Brit. str.		YAHU MARU	January.
YANGTZE	27th inst., 10 A.M.	Brit. str.		YAHU MARU	January.
YANGTZE	28th inst., 10 A.M.	Brit. str.		YAHU MARU	January.
YANGTZE	29th inst., 10 A.M.	Brit. str.		YAHU MARU	January.
YANGTZE	30th inst., 10 A.M.	Brit. str.		YAHU MARU	January.
YANGTZE	To-morrow	Brit. str.		YAHU MARU	January.

OCEAN STEAM SHIP CO., LTD.
AND
CHINA MUTUAL STEAM
NAVIGATION CO., LTD.
JOINT SERVICES.

FORTNIGHTLY SAILINGS FOR LONDON AND CONTINENT.
MONTHLY SAILINGS FOR LIVERPOOL.

TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN,
NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAVA,
AND SUMATRA PORTS.

OUTWARDS.

FROM	STEAMERS	DUE
GLASGOW and LIVERPOOL	"PINGSUEY"	On 22nd January
GLASGOW and LIVERPOOL	"MOYUNE"	On 26th January
GLASGOW and LIVERPOOL	"GLAUCUS"	On 3rd February
GLASGOW and LIVERPOOL	"PAK LING"	On 9th February
GLASGOW and LIVERPOOL	"AGAMEMNON"	On 16th February
GLASGOW and LIVERPOOL	"MENELAUS"	On 23rd February
GLASGOW and LIVERPOOL	"RHIMEUS"	On 26th February

HOMewardS.

FOR	STEAMERS	TO SAIL
MARSEILLES, LONDON and ANTWERP	"YANGTSEZ"	On 19th January
LIVERPOOL, WITH TRANSPORTATION TO SINGAPORE	"YANGTSEZ"	On 19th January
GENOA, MARESILLES and LIVERPOOL	"KEEUMUN"	On 22nd January
LONDON and ANTWERP	"NESTOR"	On 2nd February
LONDON and ANTWERP	"KINTUCK"	On 18th February
LONDON and ANTWERP	"MOYUNE"	On 1st March

* Taking cargo for Liverpool at London rates.

TRANS-PACIFIC SERVICE.

FOR	STEAMERS	TO SAIL
VICTORIA, SEATTLE, TACOMA, and PACIFIC COAST PORTS, VIA NAGASAKI, KOBE & YOKOHAMA	"PINGSUEY" "AGAMEMNON"	On 24th January. On 20th February.
For Freight, apply to—	BUTTERFIELD & SWIRE, AGENTS.	[10.11]

Hongkong, 18th January, 1904.

CHINA NAVIGATION CO.
LIMITED.

FROM	STEAMERS	TO SAIL
NINGPO and SHANGHAI	"PAKHOU"	On 19th January.
SAMARANG & SOURABAYA	"SHANTUNG"	On 19th January.
ILOO	"WUCHANG"	On 20th January.
MANILA	"SUNGKIANG"	On 21st January.
TUESDAY ISLAND, COOK TOWN, CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY and MELBOURNE	"TAIYUAN"	On 23rd January.

The attention of Passengers is directed to the superior accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled Table. A duly qualified Surgeon is carried.

† Taking cargo or through bills of lading to all Yangtze and Northern China Ports.

† Taking cargo and Passengers at through rates for all New Zealand Ports and other Australian Ports.

REDUCED SALOON FARES, SINGLE AND RETURN TO MANILA AND AUSTRALIAN PORTS (See Special Advertisement).

For Freight, or Passage, apply to—

BUTTERFIELD & SWIRE, AGENTS.

Hongkong, 18th January, 1904.

CANADIAN PACIFIC RAILWAY CO.'S ROYAL MAIL STEAMSHIP LINE.

THE FAST ROUTE BETWEEN CHINA, JAPAN, AND EUROPE, VIA CANADA AND THE UNITED STATES.

CALLING AT SHANGHAI, NAGASAKI, KOBE, YOKOHAMA AND VICTORIA, B.C.

SAFETY. SPEED. PUNCTUALITY.

"Empress" Twin Screw Steamship—10,000 Tons—10,000 Horse-Power—Speed 19 knots.

SAVING THREE TO SEVEN DAYS ACROSS THE PACIFIC.

PROPOSED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION).

R.M.S. "ATHENIAN"	3,882 Tons	WEDNESDAY, 27th Jan.
R.M.S. "EMPERESS OF INDIA"	6,000 Tons	WEDNESDAY, 10th Feb.
R.M.S. "TAATAR"	4,425 Tons	WEDNESDAY, 24th Feb.
R.M.S. "EMPERESS OF JAPAN"	6,000 Tons	WEDNESDAY, 9th Mar.
Hongkong to London, 1st Class, via St. Lawrence £30, via New York £22.		
Intermediate on Steamers, 1st and 2nd Class Rail	240.	242.

THE magnificent TWIN-SCREW "EMPERESS" STEAMSHIPS passing through the famous INLAND SEA of JAPAN, usually make the voyage YOKOHAMA to VANCOUVER (B.C.) in 12 DAYS and make connection with the PALATIAL OVERLAND TRAINS FROM THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE.

Passenger Booked through to all principal points and AROUND THE WORLD.

SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic, and Civil Services, and to European Officials in the Service of Chinese and Japanese Governments.

For further information, Maps, Guide, Handbooks, Rates of Passage and Freight, apply to

D. E. BROWN, General Agent
9, Pall Mall Street

PORLAND & ASIATIC STEAMSHIP CO.

PROPOSED SAILINGS FROM HONGKONG SHAI via INLAND SEA OF JAPAN, MOJI, KOBE AND YOKOHAMA FOR PORTLAND, OREGON OPERATING IN CONNECTION WITH THE OREGON RAILROAD & NAVIGATION CO.

STEAMSHIP TONS. CAPTAIN TO SAIL ON

"INDRAVELLI"

"INDRAPURA"

"INDRASAMHA"

Through Bills of Lading issued to Pacific Coast Points and all Eastern, Canadian and United States Points. For through rates of Freight and further information, communicate with or apply to

ALLAN CAMERON, GENERAL AGENT.

Hongkong, 12th January, 1904.

THE EAST ASIATIC COMPANY, LIMITED.

FOR MARSEILLES, HAVRE, OPEN-HAGEN AND BALTIc PORTS.
THE Danish Steamer

"PEINS VALDEMAR."

Captain Kook will leave for the above ports on or about WEDNESDAY, the 3rd February.

For Freight or Passage, apply to

MELCHERS & CO., Agents.

Hongkong, 16th January, 1904.

THE RUSSIAN EAST ASIATIC COMPANY, LIMITED.

FOR ODESSA

"MALAYA."

Captain Neumann will leave for the above port on or about SUNDAY, the 21st February.

For Freight or Passage, apply to

MELCHERS & CO., Agents.

Hongkong, 16th January, 1904.

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COMPAGNIE DES MESSAGERIES MARITIMES.

PAQUEBOT—POSTE FRANCAISE.

NOTICE.

STEAM FOR SAIGON, SINGAPORE, BATAVIA, COLOMBO, ADEN, EGYPT, MARSEILLE, MEDITERRANEAN AND BLACK SEA PORTS, LONDON, HAVRE, BORDEAUX; ALSO PORTS OF BRAZIL AND RIVER PLATE.

ON TUESDAY, the 26th January, 1904, at 1 P.M., the Company's Steamship "POLYNESIEN," Captain Le Coipelier, with Mails, Passengers, Specie and Cargo, will leave this Port for MARSEILLE via Port of Call, WITHOUT TRANSHIPMENT.

Cargo and Specie will be registered for London as well as for Marseilles, and accepted in transit through Marseilles for the principal places of Europe.

Shipping Orders will be granted till Noon only on Monday, the 5th January. Specie and Parcels received until 4 P.M. on the same day.

No cargo will be received on board on Tuesday.

Parcels are not to be sent on board; they must be left at the Agency's Office. Contents and value of packages are required.

For further particulars, apply at the Company's Office.

G. DE CHAMPEAUX, Agent.

Hongkong, 16th January, 1904.

THE CHINA AND JAPAN TELEPHONE AND ELECTRIC COMPANY, LIMITED.

HONGKONG EXCHANGE.

OPEN DAY AND NIGHT.

SUBSCRIPTIONS.—

EXCHANGE LINES,

\$100 Per Annum.

PRIVATE LINES

by arrangement.

NO CHARGE FOR INSTALLATION

N.B.—A special charge is made for lines of more than average length.

ELECTRIC SUPPLIES OF EVERY DESCRIPTION IN STOCK.

Including—

CHEMICALS,

ELECTRIC BELLS,

INSULATORS,

LIGHTNING CONDUCTORS,

SWITCHES,

TELEPHONES,

WIRE, &c. &c.

PRICE LISTS ON APPLICATION.

ELECTRIC BELL INSTALLATIONS ERECTED AND KEPT IN ORDER.

Estimates given for all kinds of Electrical work

Trained Mechanicians sent to Out-Ports to fit up Installations if required.

For full particulars, &c., &c., Apply to—

W. STUART HARRISON, A.M. Inst. C.E.

Manager.

Note Address:—No. 2, ICE HOUSE ROAD, Hongkong, 18th January, 1904.

QUAN WAH & CO., GRANITE MERCHANT CONTRACTORS, Dealers in MARBLE and GRANITE MONUMENTS, No. 1, QUEEN'S ROAD EAST.

Estimates, Designs & Prices on Application.

All descriptions of Granite for Export.

Hongkong, 17th October, 1904.

NOW READY.

DIRECTORY OF PROTESTANT MISSIONARIES IN CHINA, JAPAN AND COREA FOR 1904.

WITH ALPHABETICAL LIST.

88 PAGES. PAPER COVER, 60 Cents.

On Sale at AMERICAN PRESBYTERIAN MISSION PRESS, Shanghai.

MR. EDWARD EVANS, Missionary Home, Shanghai;

Messrs. KELLY & WALSH, Ltd., Hongkong

Shanghai and Yokohama;

Messrs. W. BREWER & Co., Hongkong and Shanghai;

YEW CHONG BOON STORE, Swatow;

Messrs. A. S. WATSON & Co., Amoy;

Messrs. A. S. WATSON & Co., Foochow;

Messrs. H. BLOW & Co., Tientsin;

POST OFFICE NOTICES.

Books containing stamps of the following denominations may be obtained at the counter of the Post Office for 1 cent each—

16	stamps at 4 cents
12	" " 2 "
12	" " 1 "

Letters and Post cards are now received for transmission to Europe via Dalny and the Trans-Siberian Railway, and should be marked accordingly. No Printed matter can be accepted. Unpaid inland correspondence cannot be forwarded. The Rates of Postage by this route will be the same as at present via the Suez Canal.

Letters intended to go by this route should be posted not later than the Wednesday in each week, so as to catch the fast Russian boat from Shanghai to Dalny which leaves Shanghai every day.

Forward Parcels by s.s. *Malta* are now ready for delivery.

The Date with the American Mail left Shanghai, on Saturday, the 16th inst., at 11 a.m. and is expected here to-day.

The *Empress of India* with the Canadian Mail left Shanghai, at 10 a.m. on the 17th inst., and is expected here to-morrow.

The *Empress of India* with the German Mail left Singapore on Sunday, the 17th inst., at 1 p.m. and may be expected here on or about Friday, the 22nd inst.

MAILS WILL CLOSE

FOR

PEB

DATE

Toto Maru	Tuesday, 19th, 11.00 A.M.
Hudson	Tuesday, 19th, 11.00 A.M.
Wongfai	Tuesday, 19th, 11.00 A.M.
Heungshan	Tuesday, 19th, 11.15 P.M.
Pakhoi	Tuesday, 19th, 3.00 P.M.
Daphne	Tuesday, 19th, 3.00 P.M.
Sze Yap	Tuesday, 19th, 3.00 P.M.
Shaftung	Tuesday, 19th, 4.00 P.M.
Ginsburg	Tuesday, 19th, 5.00 P.M.
Tai Chun	Tuesday, 19th, 5.00 P.M.
Hofwyl	Tuesday, 19th, 5.00 P.M.
Winghai	Tuesday, 19th, 5.00 P.M.
Triumph	Tuesday, 19th, 5.00 P.M.
Bombay Maru	Tuesday, 19th, 5.00 P.M.
Haching	Tuesday, 19th, 5.00 P.M.
China	Tuesday, 19th, 5.00 P.M.
Fatshon	Wednesday, 20th, 7.30 A.M.
Hunoi	Wednesday, 20th, 9.00 A.M.
Laisang	Wednesday, 20th, 10.00 A.M.
Vindobona	Wednesday, 20th, 10.00 A.M.
BOPE, &c., India via Tatsoin	(Late Letters 11.00 to 1.30 A.M.) Extra Postage 10 cents)
(Letters posted in the Peak Pillar Boxes in time for the I.M.M. clearance will be included in this contract mail)	

Bayern

Heungshan	Wednesday, 20th, 11.00 A.M.
Wuchang	Wednesday, 20th, 11.00 A.M.
Kinshan	Wednesday, 20th, 11.00 A.M.
Hankow	Wednesday, 20th, 11.00 A.M.
Rosita Maru	Wednesday, 20th, 11.00 A.M.
Dubrova	Wednesday, 20th, 11.00 A.M.
Heungshan	Wednesday, 20th, 11.00 A.M.
Sangkien	Wednesday, 20th, 11.00 A.M.
Powar	Wednesday, 20th, 11.00 A.M.
Fatshon	Wednesday, 20th, 11.00 A.M.
Heungshan	Wednesday, 20th, 11.00 A.M.
Kinshan	Wednesday, 20th, 11.00 A.M.
Hankow	Wednesday, 20th, 11.00 A.M.
Rubi	Wednesday, 20th, 11.00 A.M.
Heungshan	Wednesday, 20th, 11.00 A.M.
Taiyuan	Wednesday, 20th, 11.00 A.M.
Sithonia	Wednesday, 20th, 11.00 A.M.

TO-DAY.

Household Furniture, Sales Rooms, Messrs. Hughes & Hough, 2:30 p.m.
TO-MORROW.
Salve Naval Stores, Ordnance Depot, Queen's Road East, Messrs. Hughes & Hough, 10 a.m.
Ordinary Meeting of the Kowloon Land and Building Co., Ltd., noon.

COMMERCIAL.

CLOSING QUOTATIONS.

18th January.

LONDON.—Graphic Transfer 1/10^t
Bank Bills, on demand 1/10^t
Bank Bills, at 30 days' sight 1/10^t
Bank Bills, at 4 months' sight 1/10^t
Credits, at 4 months' sight 1/10^t
Contingent Bills, 4 months' sight 1/10^t

1/10^t 233^t

Bank Bills, on demand 233^t

Credits, at 4 months' sight 237^t

GERMANY.—190

New York.—Bank Bills, on demand 43^t

Credits, 60 days' sight 48^t

FRANCE.—Transfer 137^t

Bank, on demand 137^t

CALCUTTA.—Telegraphic Transfer 137^t

Bank, on demand 137^t

HONGKONG.—Bank, at sight 71^t

Private, 30 days' sight 72^t

YOKOHAMA.—On demand 92^t

NOMINAL.

SINGAPORE.—On demand Nominal.

BATAVIA.—On demand 111^t

HAIKONG.—On demand 14^t p.m.

S. JOHN.—On demand 14^t p.m.

HONGKONG.—On demand 10.75^t

OVERDRAFT, 100 fine, per cent 85^t

OLD LEAF, 100 fine, per cent 85^t

BAR SILVER, per oz. 274^t

OPIUM.

Quantities are—Allow 1 cent to 1 centy.

New 35^t to 70^t per picul

Old 35^t to 60^t per picul

Older 35^t to 105^t per picul

Oldest 35^t to 100^t per picul

Person fine quality 910 to 1^t

Person extra fine 320 to 1^t

Person New 1262 to 1^t per cent.

Bar Old 1^t to 1^t

Bar New 1^t to 1^t

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